

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:
LUIS ANGEL DELGADO RAMOS

DEBTOR

CASE NO. 22-03321 (ESL)

CHAPTER 13

MOTION TO OBJECT CONFIRMATION OF PAYMENT PLAN

Comes now secured creditor, Banco Popular de Puerto Rico, through the undersigned counsel and respectfully alleges and prays as follows:

1. Banco Popular de Puerto Rico is a secured creditor having a duly executed and registered mortgage loan.

2. The Creditor filed a secured proof of claim for \$86,380.80, which includes \$17,461.50 in pre-petition arrears – claim no. 3. The loan obligation is secured with real property located at: Urb Virigina Valley, I-6 4 Street, Juncos PR 00777.

3. Debtor's payment plan, dated November 17, 2022, provides for the Trustee to pay Banco Popular de Puerto Rico \$8,252.00 in secured pre-petition arrears and for the debtor to maintain regular payments directly to creditor.

4. Banco Popular de Puerto Rico hereby objects to the confirmation of the proposed plan for the following reasons. According to the proposed plan, its base is \$29,400.00. When applying the applicable trustee rate of 10.00% to the plan, along with paying attorney fees and the corresponding secured and priority claims (including creditor's secured Claim #3 with arrears totaling \$17,461.50), the total amount to pay is \$36,107.01 which exceeds the total plan base of \$29,400.00. Therefore, the proposed plan is insufficiently funded to disburse all the amounts that the creditors are entitled to receive pursuant to the Bankruptcy Code. **See Exhibit 1.**

5. Consequently, debtor's proposed plan is unfeasible, and should not be confirmed because it fails to comply with Bankruptcy Code requirement under 11 USC §1325(a)(6) which

requires that “the debtor will be able to make all payments under the plan and to comply with the plan”.

WHEREFORE, Banco Popular de Puerto Rico respectfully requests that this Honorable Court to deny the confirmation of the proposed plan and issue such orders as may be just and proper.

RESPECTFULLY SUBMITTED,

In San Juan, Puerto Rico, this 20th day of December 2022.

NOTICE: Within fourteen (14) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk’s office of the U.S. Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

CERTIFICATE OF SERVICE

I hereby certify that on the same date above I electronically filed the foregoing with the Clerk of the Court using the CM/ECF System which will send notification of such filing to the following: Chapter 13 Trustee Jose R. Carrion Morales (claims@ch13-pr.com), and debtor’s attorney Roberto Figueroa-Carrasquillo (rfc@rfigueroalaw.com). I hereby certify that I have mailed by United States Postal Service the document to the following non-CM/ECF participant: Debtor, Luis Angel Delgado Ramos, at P.O. Box 1405, Juncos, PR 00777.

/s/ Juan C. Fortuño Fas
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EVALUATION OF CHAPTER 13 PAYMENT PLAN
CASE: 22-03321
PLAN DATE: 11-17-2022

EXHIBIT 1

Proposed Plan Base:	\$	29,400.00
Trustee % Rate:		10%
Trustee Fee:	\$	2,940.00
Attorney Fee:	\$	3,763.00

Trustee pays secured arrears

BPPR:	\$	17,461.50
Creditor 2:		
Creditor 3:		

Trustee pays IN FULL

Rushmore:	\$	11,942.51
Creditor 2:		
Creditor 3:		

Trustee Pays Value of Collateral

Creditor 1:		
Creditor 2:		
Creditor 3:		

Priority Claims

Creditor 1:		
Creditor 2:		
Creditor 3:		

PLAN BASE	\$	29,400.00	Insufficiently Funded
TOTAL PAYMENTS	\$	36,107.01	